

WHAT IS CLAIMED IS:

1. A method for providing consumer financing, said method comprising the steps of:
 - 5 (a) receiving a completed credit application on behalf of an employed customer employed by an employer;
 - (b) determining creditworthiness of said employed customer based at least in part on the reliability factor provided by automatic payroll deductions from said employed customer's employer;
 - 10 (c) providing a credit-risk reducing feature for grants of credit to said employed customers;
 - (b) determining creditworthiness of said employed customer based at least in part on said credit-risk reducing feature;
 - (d) granting credit to said employed customer; and
 - 15 (e) receiving payments automatically from said employer through automatic payroll deduction from said employer.
2. The method of claim 1 further comprising the step of providing a product to said employed customer.
- 20 3. The method of claim 1 further comprising the steps of:
 - (a) receiving an order for said product on behalf of said employed customer,
 - (b) purchasing said product from a third party only after said step of receiving said order; and
 - 25 (c) shipping said product to said employed customer using third party distribution.

4. The method of claim 1 wherein said step of receiving said completed credit application further comprises the step of receiving said completed credit application through electronic communication media.

5 5. The method of claim 1 further comprising the step of receiving confirmation information from said employer of said employed customer's employment.

10 6. The method of claim 1 wherein said step of receiving payments automatically further comprises the step receiving payments automatically through payroll deduction via electronic communication media.

7. The method of claim 1 further comprising the step of monitoring repayment of said credit.

15 8. A Virtual Reseller Credit Program, said program comprising:
(a) at least one employed customer seeking to finance the purchase of a product having a cost;
(b) at least one employer employing said employed customer;
(c) at least one lender for granting credit in the amount of said cost to said employed customer based, at least in part, on said employed customer's employment;
20 (d) at least one credit-risk reducer for providing said at least one lender repayment of said credit to said lender in the event of said employed customer defaulting; and
(e) at least a portion of said cost being used to fund said credit-risk reducer.

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9. The program of claim 8 further comprising automatic payroll deductions from said employed customer's pay being forwarded to said lender by said employer.

5 10. The program of claim 8 wherein said program is implemented at least in part over electronic communications media.

10 11. The program of claim 8 further comprising:
(a) a virtual reseller for receiving an order for said product on behalf of said employed customer,
(b) a manufacturer from whom said virtual reseller purchases said product only after said virtual reseller receives said order; and
(c) a distributor for shipping said product to said employed customer.

15 12. The method of claim 8 further comprising a virtual reseller for monitoring repayment of said credit and automatically detecting late payments.

13. The program of claim 8 wherein said at least one credit-risk reducer is credit insurance.

20 14. The program of claim 8 wherein said at least one credit-risk reducer is a recourse reserve fund.

15. A method for consumer financing being implemented at least in part using electronic communication media, said method comprising:

25 (a) providing a credit-risk reducing arrangement for grants of credit for at least one employed customer who otherwise would not qualify for traditional credit;

- (b) confirming that said at least one employed customer's employer is willing to make automatic payroll deduction payments on behalf of said at least one employed customer;
- 5 (c) granting credit to said at least one employed customer based on said at least one employed customer's employment status and said credit-risk reducing arrangement; and
- (c) receiving payments automatically through payroll deduction.

16. The method of claim 15 further comprising the step of funding at least a portion of said credit-risk reducing arrangement using a portion of said payments.

10 17. The method of claim 15 further comprising the step of providing said product to said employed customer by directing a third party to provide said product to said employed customer.

15 18. The method of claim 15 further comprising the step of monitoring installment payment flow and automatically detecting late payments.